

# **EXHIBIT PX-1589**

**TIME SENSITIVE NOTICE  
REGARDING (A) APPROVAL OF DISCLOSURE STATEMENT FOR RESCAP CHAPTER 11 PLAN, AND (B)  
HEARING ON CONFIRMATION OF PLAN**

NOTICE IS HEREBY GIVEN BY:

THE BANK OF NEW YORK MELLON,  
THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.,  
DEUTSCHE BANK NATIONAL TRUST COMPANY,  
DEUTSCHE BANK TRUST COMPANY AMERICAS,  
U.S. BANK NATIONAL ASSOCIATION,  
WELLS FARGO BANK, N.A.,  
HSBC BANK USA, NATIONAL ASSOCIATION, AND  
LAW DEBENTURE TRUST COMPANY OF NEW YORK

IN THEIR SEVERAL CAPACITIES AS TRUSTEES, MASTER SERVICERS, AND/OR INDENTURE TRUSTEES OR SEPARATE TRUSTEES (COLLECTIVELY, THE "RMBS TRUSTEES" AND EACH, AN "RMBS TRUSTEE"), TO THE HOLDERS (THE "CERTIFICATEHOLDERS") OF CERTIFICATES, NOTES OR OTHER SECURITIES (COLLECTIVELY, THE "CERTIFICATES") UNDER THE RESIDENTIAL MORTGAGE-BACKED SECURITIZATION TRUSTS IDENTIFIED ON SCHEDULE A (AT

[http://www.rescaprmbssettlement.com/docs/Schedule\\_A\\_TrustList\\_Final.pdf](http://www.rescaprmbssettlement.com/docs/Schedule_A_TrustList_Final.pdf))

AND ON SCHEDULE B COLLECTIVELY, THE "TRUSTS" AND EACH A "TRUST") (AT

[http://www.rescaprmbssettlement.com/docs/Schedule\\_B\\_Final.pdf](http://www.rescaprmbssettlement.com/docs/Schedule_B_Final.pdf))).

THIS NOTICE CONTAINS IMPORTANT TIME-SENSITIVE INFORMATION FOR CERTIFICATEHOLDERS AND OTHER PERSONS POTENTIALLY INTERESTED IN THE TRUSTS. ALL DEPOSITORIES, CUSTODIANS AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE, AS APPLICABLE, ARE REQUESTED TO EXPEDITE ITS RE-TRANSMITTAL TO CERTIFICATEHOLDERS IN A TIMELY MANNER.

Dated: August 30, 2013

This notice (the "Notice") is given to you by the RMBS Trustees under the Pooling and Servicing Agreements (including Series Supplements and Standard Terms of Pooling and Servicing Agreements), Indentures and related Servicing Agreements (collectively, the "Governing Agreements") governing the Trusts. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Governing Agreements or the Disclosure Statement (as defined below).

**I. Background -- Residential Capital Bankruptcy Filing**

On May 14, 2012, Residential Capital, LLC, and certain of its direct and indirect subsidiaries (collectively, "ResCap" or the "Debtors") filed voluntary petitions under Chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") (*In re Residential Capital, LLC*, Case No. 12-12020 (MG) and related cases) (collectively, the "Chapter 11 Cases"). To obtain information regarding the Chapter 11 Cases, please see Section VIII, below.

**II. Approval of Disclosure Statement**

On August 23, 2013, the Bankruptcy Court entered the *Order (I) Approving Disclosure Statement, (II) Establishing Procedures for Solicitation and Tabulation of Votes to Accept or Reject the Plan Proponents' Joint Chapter 11 Plan, (III) Approving the Form of Ballots, (IV) Scheduling a Hearing on Confirmation of the Plan, (V) Approving Procedures for Notice of the Confirmation Hearing and for Filing Objections to Confirmation of the Plan, and (VI) Granting Related Relief* [Docket No. 4809] (the "Disclosure Statement Order").

The Disclosure Statement Order approves the *Disclosure Statement for the Joint Chapter 11 Plan by Residential Capital LLC et al. and the Official Committee of Unsecured Creditors* that the Debtors filed with the Court on August 23, 2013 [Docket No. 4819-1] (the "Disclosure Statement") in connection with the proposed *Joint Chapter 11 Plan Proposed by Residential Capital LLC et al., and the Official Committee of Unsecured Creditors* [Docket No. 4819-2] (the "Plan"). The Plan incorporates the substantive terms contemplated by the Plan Support Agreement, dated May 13, 2013 [Docket No. 3814] (the "Plan Support Agreement") and the terms sheets attached thereto (the "Term Sheets"), about which, among other things, the RMBS Trustees previously informed you would be the case in their May 24, 2013 Notice (the "May 24 Notice"). The Bankruptcy Court approved the Plan Support Agreement upon entry of (i) the *Order Granting Debtors' Motion for an Order Under Bankruptcy Code Sections 105(a) and 363(b) Authorizing the Debtors to Enter Into a Plan Support Agreement with Ally Financial Inc., the Creditors' Committee, and Certain Consenting Claimants*, dated June 26, 2013 [Docket No. 4098] (the "Plan Support Agreement Order") and (ii) the *Memorandum Opinion Approving the Plan Support Agreement* dated June 27, 2013 [Docket No. 4102] (the "Memorandum Opinion"). Copies of the Plan Support

Agreement (and Term Sheets attached thereto), the Plan Support Agreement Order, the Memorandum Opinion, the Disclosure Statement Order, the Disclosure Statement and the Plan are available at <http://www.rescaprmbssettlement.com> or from The Garden City Group ("GCG") by contacting GCG in the manner described in Section VIII, below, as well as from the other sources of information listed in Section VIII below.

### **III. Treatment of the RMBS Trust Claims under the Plan**

The Disclosure Statement describes the Plan in detail, and Certificateholders and other potentially interested persons are referred to the Disclosure Statement for such detailed description, including, among other things, the process of approving the Plan and the treatment of claims against the Debtors. The specific claims of the RMBS Trusts (the "**RMBS Trust Claims**") against the Debtors are classified under Classes RS-4 and GS-4A as non-subordinated general unsecured claims under the Plan. Articles III.D.2(d), III.D.3(d) and IV.C of the Plan, and the schedules referred to therein, set forth the allowance of the RMBS Trust Claims and their treatment. As stated in the Plan and Disclosure Statement, the amounts in the schedules are estimates that are subject to change.

### **IV. Hearing to Consider Confirmation of the Plan**

The Disclosure Statement Order sets the hearing to consider confirmation of the Plan to be held before Bankruptcy Judge Glenn on **November 19, 2013 at 10:00 a.m. (prevailing Eastern Time)** in Room 501 of the Bankruptcy Court, Alexander Hamilton Custom House, One Bowling Green, New York, New York 10004.

### **V. Objections to Confirmation of the Plan**

Pursuant to the Disclosure Statement Order, objections to confirmation of the Plan, if any, must conform to the requirements set forth in the Disclosure Statement Order and must be filed with the Bankruptcy Court and served as set forth in the Disclosure Statement Order **so that they are received no later than 4:00 p.m. (prevailing Eastern Time) on October 21, 2013** (the "**Objection Deadline**").

### **VI. Solicitation of Votes in Respect of the RMBS Trust Claims**

As provided in the Plan and in accordance with the Governing Agreements, the RMBS Trustees, not the Certificateholders, have the right to vote the RMBS Trust Claims under the Plan. Certificateholders will not receive ballots.

The Disclosure Statement Order sets October 21, 2013 as the voting deadline to submit ballots to accept or reject the Plan. Pursuant to the Disclosure Statement Order and as set forth in the Plan Support Agreement, each RMBS Trustee will be voting before the 7:00 p.m. ET, October 21, 2013 deadline to accept the Plan in respect of each Trust for which it acts, except with respect to those Trusts for which an RMBS Trustee has accepted a valid direction under the relevant Governing Agreements to withdraw from the Plan Support Agreement (the "**Opt-Out Trusts**"), in which case such RMBS Trustee shall vote as directed with respect to such Trust. As explained in the May 24 Notice, Certificateholders had the option, up until June 19, 2013 and provided that they met the requirements set forth in the applicable Governing Agreements, to issue a direction, together with an indemnity satisfactory to the applicable RMBS Trustee, directing the RMBS Trustee to withdraw its execution of the Plan Support Agreement in respect of the applicable Trust. Schedule B may be found at [http://www.rescaprmbssettlement.com/docs/Schedule\\_B\\_Final.pdf](http://www.rescaprmbssettlement.com/docs/Schedule_B_Final.pdf).

Each RMBS Trust's vote shall count as one (1) vote and each RMBS Trust's claim shall be allowed for voting purposes in the aggregate recognized claim amounts as set forth in the following schedules to the Plan:

Schedule 2-G	GMACM Recognized Original Rep and Warranty Claims
Schedule 2-R	RFC Recognized Original Rep and Warranty Claims
Schedule 3-G	GMACM Recognized Additional Rep and Warranty Claims
Schedule 3-R	RFC Recognized Additional Rep and Warranty Claims
Schedule 4-G	GMACM Recognized Unsecured Servicing Claims
Schedule 4-R	RFC Recognized Unsecured Servicing Claims

Any amendments to such schedules shall be reflected in the Plan Supplement to be filed by October 11, 2013, as set forth in the Disclosure Statement Order.

**Please note that a vote to accept the Plan or a failure to timely and/or properly submit a ballot is deemed a consent to the third party release contained in Article IX.D of the Plan, the exculpation provision contained in Article IX.G of the Plan, and the injunction provision contained in Article IX.H of the Plan. Regardless of how a Trust votes on the Plan, if the Plan is confirmed, the release, exculpation and injunction provisions as contained in Article IX of the Plan will be binding.**

The RMBS Trustees are "Exculpated Parties" and, as such, will benefit from the exculpation provisions in Article IX of the Plan, as follows:

The Exculpated Parties shall neither have, nor incur, any liability to any entity for any pre-petition or post-petition act or omission taken in connection with, or related to, formulating, negotiating, preparing, disseminating, soliciting, implementing, administering, confirming, or effecting the consummation of any prepetition plan support agreements, the Plan Support Agreement, the Plan, the Disclosure Statement, the FGIC Settlement Agreement, the Kessler Settlement Agreement, the RMBS Settlement, or any contract, instrument, release, or other agreement or document created or entered into in connection with the Plan, provided, that the foregoing provisions of this Exculpation shall have no effect on the liability of any entity that results from any such act that is determined in a final, non-appealable order to have constituted gross negligence or willful misconduct; provided, further, that the Exculpated Parties shall be entitled to rely upon the advice of counsel and financial advisors concerning his, her, or its duties pursuant to, or in connection with, any prepetition plan support agreement, the Plan Support Agreement, the Plan, the Disclosure Statement, the FGIC Settlement Agreement, and the RMBS Settlement.

In Article IV, the Plan also provides that the Confirmation Order shall include certain Affirmative Findings for the benefit of the RMBS Trustees, as follows:

The Confirmation Order shall include affirmative findings that the Plan, including the RMBS Settlement and the FGIC Settlement Agreement, is in the best interests of Investors, that the RMBS Trustees acted in good faith and in the best interests of the Investors in entering into the Plan Support Agreement and performing their obligations thereunder, including voting for the Plan, provided, however, the Confirmation Order shall provide that such findings shall be binding solely in connection with the RMBS Trustees, the RMBS Trusts and the Investors in the RMBS of such RMBS Trusts and the actions of the RMBS Trusts and the RMBS Trustees with respect to the Plan Support Agreement and the Plan, including the RMBS Settlement, and the FGIC Settlement Agreement.

**CERTIFICATEHOLDERS ARE URGED TO CAREFULLY REVIEW THE PLAN SUPPORT AGREEMENT (AND THE TERM SHEETS ATTACHED THERETO), THE PLAN SUPPORT AGREEMENT ORDER, THE MEMORANDUM OPINION, THE DISCLOSURE STATEMENT ORDER, THE DISCLOSURE STATEMENT, THE PLAN, AND RELATED NOTICES AND OTHER FILINGS AND TO CONSULT WITH THEIR OWN ADVISORS.**

**VII. This Notice Is a Summary**

This Notice is not intended as, and does not provide, a detailed restatement of the Plan Support Agreement (and the Term Sheets attached thereto), the Plan Support Agreement Order, the Memorandum Opinion, the Disclosure Statement Order, the Disclosure Statement, or the Plan, relevant law or relevant legal procedures. The RMBS Trustees do not intend to send any further notices with respect to the matters addressed herein, and Certificateholders and other potentially interested persons are urged to review carefully the Disclosure Statement Order, the Disclosure Statement, the Plan, the Plan Support Agreement, the Plan Support Agreement Order, the Memorandum Opinion, any related notices, and other related pleadings that have been filed, and that subsequently may be filed, in the Chapter 11 Cases, and to consult with their own legal and financial advisors.

**VIII. Other Sources of Information**

Certificateholders may obtain any documents filed with the Bankruptcy Court in the Chapter 11 Cases by visiting ResCap's claims agent's website at <http://www.kccllc.net/rescap>, or by logging on to PACER at <https://www.uscourts.gov> (a small fee is charged for this service). Documents filed in the Chapter 11 Cases may also be viewed during normal business hours at the Bankruptcy Court Clerk's Office, located at One Bowling Green, New York, NY 10004.

The Disclosure Statement Order, the Disclosure Statement, the Plan, the Plan Support Agreement, the Plan Support Agreement Order, the Memorandum Opinion, and any notices thereof, among other things, may also be available at <http://www.rescaprmbssettlement.com>. If a Certificateholder has any questions or would like to request copies of any of the relevant documents, Certificateholders may call GCG at (866) 241-7538 in the United States, +1 (202) 470-4565 outside the United States, or email [questions@rescaprmbssettlement.com](mailto:questions@rescaprmbssettlement.com).

The Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases has established a website (available at <http://dm.epiq11.com/RES/Project>), on which basic information concerning the Chapter 11 Cases has been posted.

Inquiries with respect to any particular Trust for which The Bank of New York Mellon, The Bank of New York Mellon Trust Company, N.A., Deutsche Bank National Trust Company, Deutsche Bank Trust Company Americas, US Bank National Association, or Wells Fargo Bank, N.A., serves as RMBS Trustee may be directed to the RMBS Trustee for such Trust using the "RMBS Trustee Contact Information" for such RMBS Trustee at <http://www.rescaprmbssettlement.com>. With respect to those Trusts for which HSBC Bank USA, National Association serves as RMBS Trustee, inquiries may be directed to [US.CTLA.Structured.Unit@us.hsbc.com](mailto:US.CTLA.Structured.Unit@us.hsbc.com). With respect to those Trusts for which Law Debenture Trust Company of New York serves as RMBS Trustee, inquiries may be directed to [nytrustco@lawdeb.com](mailto:nytrustco@lawdeb.com). **With respect to all other trusts, Certificateholders of those trusts should refer to their respective Governing Agreements for contact information.**

**IX. Other Matters**

Certificateholders and other persons interested in the Trusts should not rely on the RMBS Trustees, or on counsel or other advisors retained by the RMBS Trustees, as their sole source of information.

Please note that the foregoing is not intended and should not be construed as investment, accounting, financial, legal or tax advice by or on behalf of the RMBS Trustees, or their directors, officers, affiliates, agents, attorneys or employees. Each person or entity receiving this Notice should seek the advice of its own advisers in respect of the matters set forth herein.

Please be further advised that each of the RMBS Trustees reserves all of the rights, powers, claims and remedies available to it under the Governing Agreements and applicable law. No delay or forbearance by an RMBS Trustee to exercise any right or remedy accruing upon the occurrence of a default, or otherwise under the terms of the Governing Agreements, other documentation relating thereto or under applicable law, shall impair any such right or remedy or constitute a waiver thereof or acquiescence therein.

Each of the RMBS Trustees expressly reserves its rights under each applicable Governing Agreement, including without limitation, its right to recover in full its fees and costs (including, without limitation, fees and costs incurred or to be incurred by such RMBS Trustee in performing its duties, indemnities owing or to become owing to such RMBS Trustee, compensation for such RMBS Trustee's time spent and reimbursement for fees and costs of counsel and other agents it employs in performing its duties or to pursue remedies) and its right, prior to exercising any rights or powers in connection with any applicable Governing Agreement at the request or direction of any Certificateholder, to receive security or indemnity satisfactory to it against all costs, expenses and liabilities which might be incurred in compliance therewith, and all rights that may be available to it under applicable law or otherwise.

Please be advised that with respect to any particular inquiry from individual Certificateholders, an RMBS Trustee may conclude that a specific response to such inquiry is not consistent with requirements under applicable law and regulation of equal and full dissemination of information to all Certificateholders.

THE BANK OF NEW YORK MELLON, THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., DEUTSCHE BANK NATIONAL TRUST COMPANY, DEUTSCHE BANK TRUST COMPANY AMERICAS, U.S. BANK NATIONAL ASSOCIATION, WELLS FARGO BANK, N.A., HSBC BANK USA, National Association, AND LAW DEBENTURE TRUST COMPANY OF NEW YORK, severally, as trustees, master servicers, and/or indenture trustees or separate trustees of the Trusts